

COLDWELL BANKER®
HOME LISTING GUIDE



prepared for you by

KRISTIN DEGILIO
REALTOR®

WHAT'S INSIDE YOUR
Home Listing Guide

Welcome!..... 2

30-day Marketing Plan 3

Meet Your Trusted Agent..... 4

5 Reasons to List with Me 5

Meet Our Company..... 6

The Home-Selling Process 8

Marketing to Qualified Buyers 9

Competitive Pricing 10

Tips for a Faster Home Sale 11

Showing Your Home 12

Recommended Service Providers 13

Seller Checklist..... 14

Negotiating the Best Offer..... 16

At the Closing Table..... 17

Client Testimonials..... 18

Additional Notes..... 19

Real Estate Glossary..... 20





Your home is a huge part of your life — whatever the reason you're considering selling, it's a big decision that you want to be financially and emotionally ready for. As your trusted real estate agent, I'm here to guide you through every step of this process, offering my professional insights and services along the way and getting the most value for your property. In the coming days and weeks, I'll help you:

- Price your home competitively
- Market your property to qualified buyers
- Negotiate on your behalf to protect your interests and get you the best offer I can
- Navigate the closing process
- Connect with my network of real estate-related service partners
- Be a continued resource to you after the closing of your property

This Home Listing Guide will walk you through each of these steps and more, and I'm happy to discuss the process with you in more detail and answer any questions you may have.

Ready to dive in?

In the First 30 Days, We Will:

PREPARE FOR LISTING

- Conduct an in-depth seller consultation to determine your needs and wants
- Order preliminary commitment of title insurance, plus well and septic evaluations
- Contact the city or township for pertinent property information
- Determine how to enhance the marketability of your home
- Perform a Competitive Market Analysis (CMA) of the property

ADVERTISE YOUR HOME

- Install a Coldwell Banker-branded yard sign on your property
- Work with a professional photographer to get high-quality photos of your home
- Enter your listing into the Multiple Listing Service (MLS), my website, and sites like Zillow, Trulia, and many other databases for maximum exposure
- Announce the listing in Coldwell Banker network communications, providing agents with quick access to view the listing
- Send flyers to producing real estate agents in the area
- Advertise through various mediums, including social media, direct mail campaigns, and more

WORK BEHIND THE SCENES

- Call and get feedback from all real estate agents who have shown your property
- Host open houses for the public, advertising the open houses in the local paper, social media, and real estate websites
- Call and follow up with anyone who attended the open houses
- At day 30, review our progress and determine whether we need to adjust the price

KEEP THE BALL ROLLING

- Inform you of the results of the open houses and advertise our success through a Marketing Service Report
- Contact folks from our mailing lists to solicit buyers
- Inform real estate agents who have previously shown the property about changes that have been made to your home that could positively affect their buyer's decision to purchase
- Send you copies of advertisements
- Review our personal buyers file to see if there's a match for your property
- Include your property in newsletters and/or monthly mailings



Hi, I'm Kristin DeGilio!

NICE TO MEET YOU!

Whether this is your first home purchase or your fifth, you may feel equally overwhelmed and excited at the prospect of getting started. When you choose me as your real estate agent, you can trust that I'll be by your side every step of the way, giving you the insights and information you need to have confidence in your decision.

A LITTLE ABOUT ME

I quickly found my passion for real estate after moving to Charlotte County in 2004 from NY. I worked my way up from a front desk position to marketing and sales operations management, amassing over 15 years of experience as a licensed administrator. My journey has given me a comprehensive understanding of the market and the transaction process, allowing me to efficiently manage every aspect of a real estate deal from start to finish. I have deep roots in the community and an intimate knowledge of the area. I love showcasing the best of Punta Gorda's lifestyle through my YouTube channel, "Visit Punta Gorda," where I highlight top dining spots, shops, and local events. I am a proud supporter of Just Against Children Drowning, which aims to eliminate childhood drownings through education, swimming lessons, and pool fences. I also advocate for the humane treatment and rescue of animals. Be a voice for those without! Giving back to the community is a core value of mine. Choosing Coldwell Banker Sunstar Realty at Fishermen's Village was an easy decision. This location has been a favorite of mine since moving here, offering waterfront dining, shopping, and events. The foot traffic provides an excellent platform for showcasing properties and offers a significant marketing advantage. Coldwell Banker's values of trust, integrity, and discipline align perfectly with my own. My expertise lies in valuating, preparing, and marketing properties to ensure a quick efficient sale. I believe that authenticity attracts the right people, and I strive to treat people with kindness and compassion. With 20 years of local real estate experience, I am the asset you need when buying or selling property in Charlotte County! Let's embark on this journey together!

239.980.7949 | KristinDeGilio@gmail.com | www.visitpg.com
1200 W Retta Esplanade #P48, Punta Gorda, FL 33950

Why List With a Licensed REALTOR®?

Instead of selling on your own — which is possible, even as someone not licensed to sell real estate — here are the top 5 reasons why listing your home with me is in your best interest.

- 1 I have access to market data about recent sales and other homes on the market that can be used to price your home appropriately.
- 2 I can show your home even when you aren't available, respond to inquiries from potential buyers and their agents, and get valuable feedback from those who attend open houses — all things that ultimately save you time.
- 3 I can look at your home objectively and suggest ways to improve its appearance and ability to show well.
- 4 Buyers typically prefer to look at a home without the seller present so they can feel more comfortable exploring and visualizing themselves in the home long-term. I will be the liaison between you, your home, and those potential buyers.
- 5 I have a professional marketing team backing me, contacts with other real estate agents who work with buyers, and the support of a full-service brokerage with endless resources who can market your home more widely than you'd be able to on your own.



A Little About Our Company

Since 1927, Coldwell Banker Schmidt Family of Companies experienced phenomenal growth and has had the distinct pleasure of providing services to thousands of individuals and families. Founded by Harold F. Schmidt in Traverse City, Michigan, the company is now led by his great-grandson. We are a sixth-generation, full-service brokerage firm — proudly known as one of the country's largest and most successful real estate affiliates — and we're so excited and honored to count you among the many we've assisted in finding their dream homes.

AT A GLANCE: SCHMIDT FAMILY OF COMPANIES

- 85+ offices company-wide, located throughout Michigan, Florida, Ohio, and the U.S. Virgin Islands
- Over 1,800 real estate agents
- \$5 Billion in sales volume and 14,000+ closed sales transactions in 2023
- Ranked among the RealTrends Top 50 Real Estate Brokerages worldwide
- Principal Broker for Anywhere Real Estate, Inc., the world's largest real estate relocation and referral company — designated as one of the 2023 World's Most Ethical Companies by Ethisphere Institute (for the 13th year in a row!)
- Ranked #1 by number of offices and #3 by sales volume out of 900 Coldwell Banker affiliate companies around the world
- Coldwell Banker Global Luxury handles more than over \$200 Million in luxury home sales every day, representing nearly 40,000 transactions of \$1 Million+ homes and attaining a \$1.9 Million average sales price for \$1 Million+ homes

BUYER & SELLER SERVICES

- Multiple Listing Services
- National Relocation and Referral services
- State-of-the-art advertising systems
- Buyer agency
- Residential and Commercial real estate services and representatives
- Mortgage and Title services
- Home Warranty services
- Property Management services



COLDWELL BANKER | **SUNSTAR REALTY**

1200 W Retta Esplanade #P48, Punta Gorda, FL 33950 | www.CBFloridaHomes.com

The Numbers Are In: Nobody Beats the Coldwell Banker Brand.

HOW DO WE STACK UP? —

118 YEARS

OF GUIDING PEOPLE HOME

100,000

DEDICATED AGENTS
ACROSS 40 COUNTRIES

#1

RATED REAL ESTATE
ADVERTISING 12
YEARS RUNNING

ACE Metrix scores 2012-2023, Real Estate Category.

**OVER HALF
A BILLION**

MEDIA IMPRESSIONS IN 2023

2023 Sprout Social and Media Agency Reporting.

\$234 BILLION

IN SALES VOLUME IN 2023

COLDWELL BANKER®

#1

MOST VISITED REAL
ESTATE BRAND ONLINE

Total website visits for 2023. Comscore 2023 Media Trends.

**WOMEN'S CHOICE
AWARD® WINNER 7 YEARS
IN A ROW**

**#1 IN AGENT
LOYALTY**

Coldwell Banker/Quester Real Estate Agent Research, January 2024.
Least Likely to Change Brand Affiliation

The Home-Selling Process

1

SELLER CONSULTATION

- We'll discuss motivation, timing, and pricing strategy, and address any concerns you may have
- We'll review comparables and our marketing action plan

2

SIGN LISTING AGREEMENT

- I'll provide you with seller disclosures and related paperwork

3

DISCUSS HOME'S MARKETABILITY

- Prepare the home for sale — make repairs and upgrades, enhance curb appeal, and stage interior

4

IMPLEMENT OUR MARKETING PLAN

- Professional photography
- Direct mail/email marketing
- Online listing marketing
- Signage, open house, info flyers

5

SCHEDULE SHOWINGS

- We will schedule private showings and open houses, and I'll provide showing feedback afterward

6

OFFER RECEIVED!

- I'll explain all offers, and we'll review price, contingencies, and closing date

7

NEGOTIATE

I will determine terms with the buyer's agent to either accept, decline, or counter-offer

8

CONTRACT IS ACCEPTED!

9

BUYER CONDUCTS DUE DILIGENCE

- Buyer will order inspections: home, termite, roof, pool, etc., and reviews the property disclosure statement

10

NEGOTIATE REQUESTS

- I will negotiate any buyer requests from inspections

11

HOME APPRAISAL ORDERED

12

BUYER LOAN APPROVED

- Sign loan documents with escrow company
- Escrow company will return signed documents to lender, who reviews for final approval

13

FINALIZING

- Buyer will conduct final walk-through
- You'll arrange for movers, and schedule disconnection of utilities and forwarding of mail

14

CLOSE OF ESCROW

- Lender will wire funds and give county recorder the OK to record
- Money and title will be exchanged on your behalf

15

CONGRATULATIONS! ON TO THE NEXT PHASE OF YOUR LIFE!



Great marketing isn't about just waiting for a buyer to come your way — it's active promotion that targets where they are, whether that's online, across town, or across the country. My comprehensive marketing strategy will boost your home's exposure and ensure it reaches as many potential buyers as possible.

PHOTOGRAPHY & VIDEOGRAPHY

In a digital world like this, high-quality photography is vital. If a picture is worth a thousand words, then stunning images could be worth thousands when selling your home. I'll help your property stand out in the crowd, thanks to professional photography that encourages buyers browsing online to slow down and take notice.

ONLINE EXPOSURE

With a primary distribution network that redistributes to up to 750 real estate-oriented websites, your home will reach a larger, more targeted local audience. In showcasing your home online, we'll be focusing our efforts where buyers spend 95% of their time searching for homes. This tremendous exposure to the largest audience of buyers helps give your home the visibility it deserves.

OPEN HOUSE AND PRIVATE SHOWINGS

One of the most powerful ways to debut your home is by hosting an open house where buyers can tour your home and connect with the space and the neighborhood. With your permission, serious buyers and their agents can also set up a private showing with me so they can explore your home without distraction.

EMAIL MARKETING

My property announcements will be sent to my exclusive email list — they are an effective way to connect with buyers, agents, and their networks.

SOCIAL MEDIA

Today's buyers are on social media, so I'll heavily promote your property on social to generate buzz and attract the attention of potential buyers.

DIRECT MAIL

When paired with digital marketing, specialty marketing like direct-mailed postcards can help your listing stand out. Postcards have proven to be effective in the industry over the years, as they directly connect with potential buyers in the area and help you resourcefully tap into your neighbors' networks. As a result, informed neighbors have the unique opportunity to inform *their* family and friends who may be looking to move.

ColdwellBanker.com | CBGreatLakes.com | CBSchmidtOhio.com | CBSunstar.com
CBParadise.com | CBPPHomes.com | CBAmelia.com | ColdwellBankerVI.com



Setting the right asking price for your home is one of the most important factors in ensuring that it draws the most attention from potential buyers and sells quickly. Even if your home is in perfect condition, you could miss out on potential buyers if the list price doesn't align with similar properties selling in your market. Price too high and it may discourage buyers from even seeing it; price too low and you risk setting yourself up to take home less than you could have.

To help you price your home optimally from the beginning, I will conduct a Comparative Market Analysis (CMA) that will feature data from the Multiple Listing Service (MLS) based on buyer and seller activity in your area. By considering the market factors and local competition, I'll determine the ideal price, so your home generates the most interest and excitement from buyers.

Key CMA data includes:

- Comparable properties in your area that recently sold
- Comparable properties in your area that failed to sell
- Pending sales in your area
- Comparable active listings in your area

Reducing clutter in a room can be an overwhelming task, whether you're selling your home or not. When you're trying to sell a home, what you're really seeking to sell is a *feeling* that potential buyers get about your space. By focusing on removing those items that are more of a distraction than an asset, you decrease the likelihood that a potential buyer will be unable to see past your personal belongings and envision themselves in your space, and you increase the chances of a higher sales price for your property. Here are a few of my favorite tips:

SIMPLICITY SELLS

Remove clutter and knick-knacks. Potential buyers tend to feel uncomfortable and cramped when surrounded by an abundance of someone else's belongings.

KEEP IT LIGHT

Natural sunlight creates a feeling of warmth and happiness. Take advantage of all the windows that bring in sunlight by pulling back drapes and raising the blinds. Keep all lights on — it'll (literally) highlight your home's best features and leave potential buyers with a positive first impression.

CREATE BALANCE

Place candles — unlit — and potted plants around the room to create a sense of coziness, balance, and harmony.

PACK THE PETS

To ensure everyone's comfort, safety, and peace of mind, it's best to keep your pets away from home during showings. Be sure to tuck their food and water bowls out of sight. You never know who might be put off by your pets, let alone afraid of or allergic to them!

LET THE FRESH AIR IN

Opening the windows for a few minutes every day — no matter the season — refreshes air, neutralizes odors, and promotes a feeling of positive energy. Minimize strong scents, especially synthetic ones, and avoid plugins.

REFRESH RUGS & CARPETS

Make your space sparkle even more by having rugs and carpets professionally cleaned.

PACK UP THE SHOES

A pile of shoes by the front door can be uninviting to newcomers, as it can make the space feel cramped and untidy. When prepping to show your home, collect all footwear and store them out of sight. Make sure that the walkways to and from the front door are clear and welcoming.

COMB THROUGH CLOSETS

If you know you won't wear them again, it's time to let them go. Don't let not worn items take up valuable space in your closet and your mind. Comb through your closet and pull out the things you don't need. Channel your inner Marie Kondo and thank them for their service, then donate them and take a tax deduction.

Caring for your home before showings are even scheduled will ultimately increase its perceived value and create a warm, inviting space that potential buyers will love. Here are a few suggestions that will help the process go more smoothly.

KEEP YOUR HOME IN READY-TO-SHOW CONDITION

Keeping your home clean, tidy, and clutter-free will ensure that you can be ready for a last-minute showing at any time.

SHOWCASE YOUR HOME

When you do have a showing scheduled, take some time to showcase your home to its best advantage. Turn on the lights, open the drapes, clear last-minute clutter, put out fresh flowers and fresh towels, light the fireplace if it's cold outside, and play some soft background music.

STEP OUT DURING SHOWINGS

Potential buyers feel more relaxed when they're allowed to view a home without distractions. Grab a cup of coffee at that café you've been wanting to try, or take advantage of the ability to run a few errands.

TAKE CARE OF YOUR FURRY FRIENDS

Pets and visitors alike will enjoy their time more if your furry family members are out of the way. Put them in a quiet, safe place, or make arrangements for them to be away from the home altogether.

RESERVE YOUR COMMENTS

In most cases, it's best to wait until after potential buyers have left your home to share your thoughts. This allows them to view the property without any pressure or influence from you.

PRIORITIZE SAFETY

Only allow buyers to view the property when their agent is present, and be sure to put away any sensitive materials or valuables like jewelry, collectibles, and prescription medications.

Feel free to call me any time you have questions, concerns, ideas, or suggestions!

Full-Service Support, Beginning to End

As your trusted partner in all aspects of the home-selling process, I'm committed to supporting you and advocating for your best interests. Even after your home is sold and the deal is closed, I'll continue to be available to you to ensure you have a smooth, positive experience. Below are a few businesses I personally trust, recommend, and wholeheartedly endorse.

HOME INSPECTORS

American Dream Home

Inspections

Randy Wheaton
803.873.7012
randy@adhomeinspectionsswfl.com

Florida Building Inspectors

Adamas
727.479.3249 / 813.409.3249
adamas@fbigroup.com

SWFL Home Inspections

941.493.4334
www.swflhomeinspections.com/
punta-gorda/

MORTGAGE LENDERS

Texana Bank

Jerry Godec
440.213.1048
jerry.godec@texanabank.com

Cross Country Mortgage

Habib Sadaka
507.380.0780
habib.sadaka@ccm.com

Coast One Mortgage

Stu Jacobs
954.415.2430
stu.jacobs@coastonemortgage.com

BUILDERS & CONSTRUCTION

Holiday Builders

Michelle Themidor
mthemidor@holidaybuilders.com

Thornberry Custom Builders

Diane Ricciardi
941.205.8115

Boyette & Miller

941.575.1266

JB Construction & Drywall

Joe Bennice
941.769.2185

TITLE SERVICES

Suncoast One

941.205.2270
title@suncoastone.com
103 W Marion Ave Suite 111
Punta Gorda, FL 33950

Coast One Title

orders@coastonetitle.com
1200 W Retta Esplanade
Punta Gorda, FL 33950

Olsted & Wilson, PA

Mike Wilson
941.624.2700
17801 Murdock Circle
Port Charlotte, FL 33948

INSURANCE PROVIDERS

Nolan Family Insurance

941.639.1122
www.nolanagency.com

Chapman Insurance Group

941.347.4707
www.cigflorida.com

Whitco Insurance

Alexia Martin Agency
941.257.0692
www.whitcoinsurancepg.com

MOVING SERVICES

Matthew's Moving

518.221.3935
matthewsmoving@outlook.com

Two Brothers & A Truck

941.320.1784

All My Sons Moving

239.320.9218

First Impressions Matter!

To get your home market-ready, take some time to declutter, deep clean, and repair your home and property before listing it for sale — this can increase its appeal to prospective buyers and result in a faster sale at a higher price. Additionally, the purchase agreement will require that you maintain the home — keep the lawn mowed, snow removed, etc. — during the whole listing period, and up to closing.

INCREASE CURB APPEAL

A well-maintained and attractive exterior is crucial — it creates a positive first impression and sets the tone for the rest of your home. Spruce up your outdoor space with the checklist below:

- Mow the lawn, trim the shrubs, and weed and edge gardens and walkways
- Add mulch around trees and bushes
- Sweep walkways and the driveway
- Remove debris, branches, and litter from lawn and gutters
- Add plants, flowerpots, or window boxes
- Deep clean walls and walkways to remove mildew and moss
- Get rid of grease stains on the driveway with cleanser or kitty litter
- Stack wood in a neat pile
- Repair, sand, paint, and stain the patio and deck areas
- Remove outdated or damaged outdoor furniture
- Replace damaged screens, shutters, or old storm doors
- Add a fresh coat of paint on the exterior of the house and front door
- Clean out septic systems

MAKE THE INTERIOR SHINE

Create an inviting atmosphere inside by cleaning, decluttering, and organizing your home so potential buyers can envision the lifestyle it offers. Freshen up with these ideas:

- Paint walls a neutral color
- Shampoo or replace carpeting
- Clean, wax, or refinish wood floors
- Wash windows, windowsills, and baseboards
- Dust and vacuum blinds and curtains
- Replace loose caulking or grout
- Remove outdated or damaged rugs and furniture
- Clean and polish kitchen appliances like the refrigerator, oven, and sink
- Store away kitchen countertop appliances and items
- Remove mildew from sinks and showers
- Organize closets with shelves and storage bins
- Store everyday items like papers and toys in cabinets and closets
- Store pet accessories in closets or drawers
- Clean the fireplace
- Change the furnace filter and clean air vents

Paperwork Preparation

Beyond the preparations you'll make to your physical space, you'll need to gather some information to get ready to list, show, and sell your home. Below are a few things you should have lined up so that things run smoothly.

PAPERWORK

- Copy of the mortgage note
- Name of the loan company/bank
- Loan numbers like first mortgage, home equity, etc.
- Survey
- Floor plan, room dimensions, and square footage of the home
- Latest tax assessment
- Inspection and/or contract
- Results of termite, well, and septic inspections
- 12 months of utility bills like electric, water, gas, etc.
- List of all utility companies and service providers for the home, including contact info for each
- List of home improvements you've made, along with estimated costs
- List of any known defects, including environmental (radon, asbestos, etc.)
- Most recent title policy
- Covenants and restrictions
- Homeowners' Association documents, including monthly and yearly dues, deed, and amendments
- Any special assessments — past, current, or future
- Warranties in effect
- Results of the latest appraisal
- List of local schools



To get the most out of your home sale — and avoid putting yourself at a disadvantage — you need a skilled agent who knows how to negotiate. As your agent, my goal is to maximize your profit, and with data from my comparative market analysis and my tried-and-tested negotiation techniques, I'll build a strong case to ensure you get top dollar.

If your property receives multiple offers, I'll help you evaluate the terms of each, as price isn't the only factor to consider. Other factors may include:

- Improvements the buyer is requesting to be made
- Contingencies
- Timing of the closing
- Requests for the seller to cover part of the closing fees
- Whether the buyer is paying cash or obtaining a mortgage.

No matter what offers are presented, I'll provide guidance to help you determine which is the best for your needs.

Once all parties have agreed on the price and terms for your home, you'll be that much closer to finalizing the sale. When it's time to close the sale of your home, we'll sit down together with the buyer and sign all necessary paperwork.

WHO WILL BE THERE

- You, the seller
- Me, your agent
- The buyer
- The buyer's agent
- A representative from the title company
- A loan officer
- Any real estate attorneys involved in the transaction

WHAT TO BRING

- Government-issued photo ID
- Purchase agreement
- Mortgage documents
- Trust documents and power of attorney
- House keys and garage door opener (if applicable)

DON'T FORGET!

- Date of closing: _____
- Location: _____
- Time: _____

Can't wait to celebrate with you at the closing table!



Love from Past Clients

My clients are both the reason why I do what I love and the reason why I love what I do! Without the trust you put in me to support you through the biggest transaction of your life, I wouldn't have the career that I do.



CHERYL OBRIEN

Kristen was professional and informed. She was able to work with the buyers agent to get the job done. Our had an offer the day sfter it listed and sold within a week. Kristen was professional and informed. She was able to work with the buyers agent to get the job done. Our had an offer the day sfter it listed and sold within a week.



JENNIFER TIDWELL

She is very good at what she does. Should be your first choice



ERYKAH HUSSEY

Kristin is THE BEST at what she does!! You won't be disappointed. Very professional & friendly.



TERRALIVINGLIFE

I would highly recommend Kristin. She's an amazing person. I've known her for many years.



JESSICA COMEAU

Kristin is amazing!! She goes above and beyond in every area of both her job and her life! I definitely recommend her!!

Adjustable Rate Mortgage (ARM): A mortgage with an interest rate that changes over time in line with movements in a financial index. ARMs can also be referred to as AMLs (Adjustable Mortgage Loans) or VRMs (Variable Rate Mortgages).

Annual Percentage Rate (APR): The cost of a loan or other financing as an annual rate. The APR includes the interest rate, points, broker fees and certain other credit charges that a borrower is required to pay.

Appraisal: An estimate of the property's value.

Assessed Value: The value placed on a property for purposes of taxation.

Closing: The process of completing a financial transaction. For mortgage loans, the process of signing mortgage documents, disbursing funds, and, if applicable, transferring ownership of the property. In some jurisdictions, closing is referred to as escrow, a process by which a buyer and seller deliver legal documents to a third party who completes the transaction in accordance with their instructions. (Also referred to as a settlement).

Closing Costs: The upfront fees charged in connection with a mortgage loan transaction. Money paid by a buyer (and/or seller or other third party, if applicable) to effect the closing of a mortgage loan, generally including, but not limited to a loan origination fee, title examination and insurance, survey, attorney's fee, and prepaid items, such as escrow deposits for taxes and insurance.

Comparables: An abbreviation for "comparable properties," which are used to help determine the current value of a property that is being appraised.

Concession: Something given up or agreed to in negotiating the sale of a house. For example, the sellers may agree to help pay for closing costs.

Contingency: A condition that must be met before a contract is legally binding. For example, home purchasers often include a home inspection contingency; the sales contract is not binding unless and until the purchaser has the home inspected.

Conventional Mortgage: A mortgage loan that is not insured or guaranteed by the federal government or one of its agencies, such as the Federal Housing Administration (FHA), the U.S. Department of Veterans Affairs (VA), or the Rural Housing Service (RHS).

Debt Ratios: The comparison of a buyer's housing costs to their gross or net effective income and the comparison of a buyer's total long-term debt to their gross or net effective income. The first ratio is the housing ratio and the second is the total debt ratio.

Disclosure: To make known or public. By law, a seller of real property must disclose facts which affect the value or desirability of the property.

Earnest Money Deposit: A deposit made by the potential home buyer showing that they are serious about purchasing the home.

Equity: The difference between what is owed and the amount for which the property could sell. If you owe \$100,000 on your house but it is worth \$130,000, you have \$30,000 of equity.

Escalation Clause: A clause in the offer or contract that states that a buyer is willing to raise their offer price to a predetermined amount if the seller receives a higher competing offer for the property.

Escrow: An item of value, money, or documents deposited with a third party to be delivered upon the fulfillment of a condition. For example, the deposit by a borrower with the lender of funds to pay taxes and insurance premiums when they become due, or the deposit of funds or documents with an attorney or escrow agent to be disbursed upon the closing of a sale of real estate.

Fair Housing Laws: Local, state, and federal laws that prevent discrimination against any individual or group based on race, color, religion, sex, handicap, national origin, or familial status.

FHA Loan: A loan insured by the Federal Housing Administration.

Fixed Rate Mortgage: A conventional loan with the same interest rate for the life of the loan.

Liabilities: A person's debts and other financial obligations.

Multiple Listing Service (MLS): A database through which member real estate brokerage firms regularly and systematically exchange information on listings of real estate properties and share commissions with members who locate purchasers. The MLS for an area is usually operated by the local, private real estate association as a joint venture among its members designed to foster real estate brokerage services.

Property Disclosure Form: A form that requires you to disclose all known defects to your property.

Purchase Agreement: A written document in which the purchaser agrees to buy certain real estate and the seller agrees to sell under stated terms and conditions. Also called a sales contract, earnest money contract, or agreement for sale.

REALTOR®: A real estate agent who is a member of the National Association of REALTORS® and subscribes to and adheres to its strict Code of Ethics.

Rider: An amendment to the sales contract that affects your rights as the seller. For example, you may wish to negotiate to stay in your home for a set period of time after closing, paying rent to the buyers during that period.

Secured Loan: A loan that is backed by property such as a house, car, jewelry, etc.

Title: The rights of ownership recognized and protected by law. It is a combination of all elements that constitute the highest legal right to own, possess, use, control, enjoy, transfer, and dispose of real estate.

Unsecured Loan: A loan that is not backed by collateral.

Walk-Through: A common clause in a sales contract that allows the buyer to examine the property being purchased at a specified time immediately before the closing, for example, within the 24 hours before closing.



COLDWELL BANKER
SUNSTAR REALTY

Let's get started!